

MINUTES OF JUNE 9th, 1920.

The Board of Public Works met at the office of the Board of Public Works at three o'clock, P. M., on Wednesday, June 9th, 1920.

Present:

Albert C. Ritchie, Governor,
E. Brooke Lee, Comptroller,
John M. Dennis, Treasurer.

On motion, duly seconded, the following resolution was unanimously adopted:

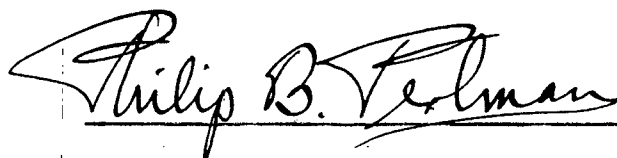
BE IT ORDERED, That in accordance with the Act of 1920, Chapter 508, the Governor, Comptroller of the Treasury and Treasurer of the State be and they are hereby authorized and directed to advertise twice a week for four successive weeks in the Baltimore Sun, the Baltimore American and the Baltimore News, the first insertion to bear date the 6th day of July, 1920, and the last insertion to bear date the 30th day of July, 1920, that the Treasurer of the State of Maryland will receive, in the office of the Treasurer, at Annapolis, Maryland, at any time up to twelve o'clock, noon, on Tuesday, the 10th day of August, 1920, bids for One Million, Five Hundred Thousand Dollar Bonds to be issued under the provisions of said Act; said bids to be contained in sealed envelopes, appropriately endorsed, and each bid to be accompanied by a certified check upon some responsible banking institution, drawn to the order of the Treasurer of Maryland, for five per centum of the par value of the amount bid for. All bids will be opened at twelve o'clock, noon, on Tuesday, the 10th day of August, 1920.

SAID bonds shall be dated the 15th day of August, 1920, and they shall bear interest at the rate of four and one-half per centum per annum, payable semi-annually on the fifteenth days of February and August, respectively, during the continuance of said loan. Said bonds shall be of the denomination of \$1,000.00 each, all shall be subject to registration as to principal, and all shall be issued with interest coupons attached, and shall be deliverable on the sixteenth day of August, 1920. The said bonds shall be issued upon the Serial Annuity Plan, as provided in said Act.

The right shall be reserved to accept one bid for all of said loan, or separate bids for parts of said loan, as may produce the largest amount; and the right shall also be reserved to accept bids which are for parts of said loan, but which may not be for all, and to reject all bids or any bids.

The Governor, Comptroller and Treasurer shall cause to be prepared bonds in good and sufficient form for the amount of said loan.

There being no further business, the Board adjourned.



Secretary to the Board

Approved June 16th, 1920.